

Exhibit 3



London

This is to certify that the attached document is, to the best of my knowledge and belief a true, accurate and complete translation from Danish into English of the attached Statement by the State Auditor with Bates Nos. SKAT_MDL_001_00272477-SKAT_MDL_001_00272478.

Yours sincerely,

A handwritten signature in dark ink, appearing to read "Andrzej Orville", written over a horizontal line.

Andrzej Orville

Senior Project Manager

Saturday, December 28, 2024

Consortra Translations Ltd
Rex House,
4-12 Regent Street
London
SW1Y 4RG
UK

DEFENDANTS'
EXHIBIT
DX5488

Case No:18-MD-2865 (LAK)

Statement by the State Auditor

**The State Auditor,
February 24, 2016**

REPORT ON THE ADMINISTRATION OF THE TAX AND THE MINISTRY OF TAXATION

In August 2015, the Danish Tax Administration (SKAT) reported a suspected dividend tax refund fraud of DKK 6.2 billion to the Public Prosecutor's Office for Special Economic and International Crime. SKAT has since reported further suspected fraud amounting to DKK 2.9 billion. The Ministry of Taxation assesses the likelihood that further fraud may emerge. The fraud may have been caused by foreign alleged fraudsters being refunded dividend tax by pretending to own Danish shares for which dividend tax has been paid.

*Peder Larsen
Henrik Thorup
Klaus Frandsen
Lennart Damsbo-
Andersen
Lars Barfoed
Søren Gade*

The State Auditor has requested this investigation into how the alleged fraud in the refund of dividend tax could have taken place.

The State Auditor strongly states that SKAT has had a completely inadequate control over the payments of dividend tax refunds and that the Ministry's supervision has been extremely inadequate. The State Auditor shall, inter alia:

- that SKAT and the Ministry of Taxation only reacted when SKAT received information from outside about suspected fraud, although at least since 2010 it has been known that there were weak controls and management procedures in the management of refunds of dividend tax
- that SKAT continued to pay refunds totalling DKK 3.2 billion following the time when information was received from outside on suspected fraud
- that SKAT has not verified basic information in the of dividend tax refund applications, e.g. ownership, and whether the applicant has paid dividend tax, and that SKAT has not had a clear division of responsibilities and tasks, management procedures and IT systems that could support the control
- [...]
- the Ministry of Taxation has not taken the initiative to investigate the area further, even though the Ministry has received a number of indications of risks and even if simple analyses of developments would have shown that there were problems with the dividend tax refund system.

In summary, the State Auditor notes that risk management at SKAT and the Ministry of Taxation has been totally inadequate.

Ref: 15-0008883-35

Minister's deadline for reply: 2 months

Statsrevisorernes bemærkning

BERETNING OM SKATS FORVALTNING AF OG SKATTEMINISTERIETS TILSYN MED REFUSION AF UDBYTTESKAT

SKAT anmeldte i august 2015 formodet svindel med refusion af udbytteskat for 6,2 mia. kr. til Statsadvokaturen for Særlig Økonomisk og International Kriminalitet. SKAT har siden anmeldt yderligere formodet svindel for 2,9 mia. kr., og Skatteministeriet vurderer det sandsynligt, at yderligere svindel kan vise sig. Svindlen kan være foregået ved, at udenlandske formodede svindlere har fået refunderet udbytteskat ved at foregive at eje danske aktier, for hvilke der er betalt udbytteskat.

Statsrevisorerne har anmodet om denne undersøgelse af, hvordan den formodede svindel med refusion af udbytteskat har kunnet foregå.

Statsrevisorerne påtaler på det skarpeste, at SKAT har ført en helt utilstrækkelig kontrol med udbetalingerne af refusion af udbytteskat, og at Skatteministeriets tilsyn har været særdeles mangelfuldt. Statsrevisorerne påtaler bl.a.:

- at SKAT og Skatteministeriet først reagerede, da SKAT modtog oplysninger udefra om formodet svindel, selv om man i hvert fald siden 2010 har vidst, at der var svage kontroller og forretningsgange i forvaltningen af refusion af udbytteskat
- at SKAT fortsatte med at udbetale refusion for i alt 3,2 mia. kr. efter det tidspunkt, hvor man modtog oplysninger udefra om formodet svindel
- at SKAT ikke har kontrolleret helt grundlæggende oplysninger i anmodningerne om refusion af udbytteskat, fx ejerskab, og om ansøger har betalt udbytteskat, og at SKAT ikke har haft en klar ansvars- og opgavefordeling, forretningsgange og it-systemer, der kunne understøtte kontrollen
- at SKAT uden lovhjemmel har uddelegeret kontrolopgaver til 3 banker – i øvrigt uden at tilse, om kontrollen blev udført
- at Skatteministeriet ikke har taget initiativ til at undersøge området nærmere, selv om ministeriet har modtaget en række indikationer på risici, og selv om simple analyser af udviklingen ville have vist, at der var problemer med refusion af udbytteskat.

Statsrevisorerne må sammenfattende konstatere, at risikostyringen i SKAT og Skatteministeriet har været helt utilstrækkelig.

Statsrevisorerne, den
24. februar 2016

*Peder Larsen
Henrik Thorup
Klaus Frandsen
Lennart Damsbo-
Andersen
Lars Barfoed
Søren Gade*

Ministerens svarfrist: 2 måneder